

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARMADA PACIFIC BULK CARRIERS (SINGAPORE)
PTE LTD.,

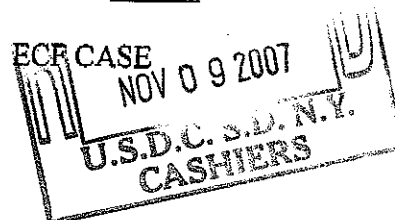
Plaintiff,

- against -

GLOBE SHIPPING (HOLDINGS) CORPORATION
a/k/a GLOBE S (H) CORP.,

Defendant.

07 Civ. _____



VERIFIED COMPLAINT

Plaintiff, ARMADA PACIFIC BULK CARRIERS (SINGAPORE) PTE LTD.

("Plaintiff"), by and through its attorneys, Lennon, Murphy & Lennon, LLC, as and for its
Verified Complaint against the Defendant, GLOBE SHIPPING (HOLDINGS) CORPORATION
a/k/a GLOBE S (H) CORP. ("Defendant"), alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.
2. At all times material to this action, Plaintiff was, and still is, a foreign corporation, or other business entity organized and existing under the laws of Singapore.
3. Upon information and belief, Defendant was, and still is, a foreign corporation, or other business entity organized and existing under foreign law.
4. At all material times, Plaintiff was the disponent Owner of the motor vessel "SEA BAILO" (hereinafter the "Vessel").
5. By a charter party dated October 24, 2007 Plaintiff time-chartered the Vessel to Defendant.

6. During the course of the charter, disputes arose between the parties regarding Defendant's failure to pay hire due and owing to Plaintiff under the charter party contract. *See hire statement annexed hereto as Exhibit "1" detailing amounts owed.*

7. As a result of Defendant's breach of charter party contract, Plaintiff has sustained damages in the principal amount of \$1,015,006.39, exclusive of interest, litigation costs and attorneys fees.

8. Pursuant to the charter party, all disputes arising thereunder are to be submitted to High Court in London with English Law to apply.

9. Despite due demand, Defendant has failed and/or refused to pay the sums due and owing to Plaintiff.

10. Therefore, in due course, Plaintiff will commence proceedings against Defendant on its claims.

11. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in proceedings subject to English Law. As best as can now be estimated, Plaintiff expects to recover the following amounts in the ultimate Judgment(s) and/or Award of Costs:

A.	Principal claim:	\$1,015,006.39
B.	Interest on claims: 2 years at 7%, compounded quarterly	\$151,115.96
C.	Estimated attorneys' fees and expenses:	\$100,000.00
D.	Estimated arbitration costs:	\$30,000.00
Total		\$1,296,122.35

12. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during

the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of one or more garnishees which are believed to be due and owing to the Defendant.

13. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, *inter alia*, any assets of the Defendant held by the aforesaid garnishee for the purpose of obtaining personal jurisdiction over the Defendant, and to secure the Plaintiff's claims as described above.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

B. That pursuant to 9 U.S.C. §§ 201. *et seq.* and/or the principle of comity this Court recognize and confirm any judgment rendered on the claims had herein as a Judgment of this Court;

C. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds held by any garnishee within the District which are due and owing to the Defendant, in the amount **\$1,296,122.35** calculated to date to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

D. That this Court recognize and confirm any award(s) or judgment(s) rendered on the claims set forth herein as a Judgment of this Court;


E. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

F. That this Court award Plaintiff its attorney's fees and costs of this action; and

G. That the Plaintiff have such other, further and different relief as the Court may deem just and proper.

Dated: November 9, 2007
New York, NY

The Plaintiff,
ARMADA PACIFIC BULK CARRIERS (SINGAPORE)
PTE LTD.

By: 
Charles E. Murphy (CM 2125)
Nancy R. Peterson
Patrick F. Lennon
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pfl@lenmur.com

ATTORNEY'S VERIFICATION

State of New York)
) ss.: New York
County of New York)

1. My name is Charles E. Murphy.
2. I am over 18 years of age, of sound mind, capable of making this
Verification, and fully competent to testify to all matters stated herein.
3. I am an attorney in the firm of Lennon, Murphy & Lennon, LLC, attorneys for the
Plaintiff.
4. I have read the foregoing Verified Complaint and know the contents
thereof and believe the same to be true and accurate to the best of my knowledge, information
and belief.
5. The reason why this Verification is being made by the deponent and not
by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now
within this District.
6. The source of my knowledge and the grounds for my belief are the
statements made, and the documents and information received from, the Plaintiff and agents
and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated: November 9, 2007
 New York, NY


Charles E. Murphy

EXHIBIT "1"

MV SEA BAILO / GLOBE SHIPPING / Created 27.10.2007 - Print Statement

Delivered DOP NANTONG
Bunkers On Delivery

1420 Hrs GMT 31.10.2007
991.10 MT IFO / 103.30 MT MDO

Timecharter Hire:

31.10.07	14:20 GMT		
20.11.07	14:20 GMT		
20.000000 days at	USD daily	42,000.00	
Less: ADCOM	2.50%		840,000.00
		21,000.00	
Plus: Estimated Bunker consumption on Delivery			
266.000 MT	IFO at USD	477.00	126,882.00
15.00 MT	MDO at USD	765.00	11,475.00
Plus: Compensation to Owners for carriage of Deck Cargo			
			50,000.00
Plus: Chinese tonnage dues certificate (50%)			
			2,149.40
Plus: ILOHC			
			4,500.00
Plus: C/I/E			
	1,500.00 USD monthly		1,000.00

Total: 1,000,000.00
Balance: 1,000,000.00

PLS REMIT TO:

NORDEA BANK FINLAND
SINGAPORE BRANCH
SINGAPORE

SWIFT CODE: NDEASGSG
ACCOUNT NAME: ARMADA PACIFIC BULK CARRIERS (SINGAPORE) PTE LTD
ACCOUNT NO: 503332 1901
REFERENCE: MV SEA BAILO / GLOBE

CORRESPONDENT BANK

JPMORGAN CHASE BANK
NEW YORK
SWIFT CODE: CHASUS33
ABA ROUTING NO: 21000021

PLS CONFIRM REMITTANCE DETAILS